COMPARING PRIORITIES

In his upcoming budget, President Bush is proposing more than \$2 trillion in new spending on everything from more tax cuts for the wealthy to a mission to Mars. At the same time, he is proposing no real way to deal with a record budget deficit that "threatens financial stability of the global economy," while proposing severe cuts in critical health research, job training, housing and veterans programs.

PROPOSED SPENDING

<u>\$1 TRILLION IN NEW TAX CUTS:</u> "The Congressional Budget Office estimated the cost of President Bush's proposal to make his tax cuts permanent at roughly \$1 trillion." [Source: Wash. Times, 9/5/03]

\$700 BILLION FOR MISSION TO MARS: While the White House has tried to fudge the total cost of the Mars proposal, a similar proposal was floated in 1989. At the time "the cost was projected at \$400 billion to \$500 billion." With inflation, that is about \$600B to \$700B today.

[Sources: AP, 1/12/04; Federal Reserve Calculator]

\$1.5 BILLION TO PROMOTE MARRIAGE: "Administration officials have worked with conservative groups on the proposal, which would provide at least \$1.5 billion for training to help couples develop interpersonal skills that sustain 'healthy marriages.'" [Source: NY Times, 1/14/04]

\$273 BILLION FOR MISSILE DEEFENSE SYSTEM: Despite a GAO report advising against moving forward with an untested missile defense system, the Administration is moving forward with its missile defense plans that "could cost as much as \$273 billion." [Source: GAO report, 6/5/03; Center for Arms Control & Non-Proliferation, 8/14/01]

PROPOSED BUDGET CUTS & IGNORED DEFICITS

<u>CUTTING HEALTH RESEARCH:</u> The NY Times reports the President is planning to reduce "spending on biomedical research" – research aimed at curing the most lethal diseases plaguing society.

[Source: NYT, <u>1/5/04</u>]

CUTTING JOB TRAINING: During a continuing unemployment crisis, the NY Times reports the President is planning to "eliminate some job training and employment programs." These cuts come after the Administration already proposed cuts to existing job training programs. "Work-force training advocates note that the Administration and Congress have failed to recognize how little the government spends on training." [Sources: NYT, 1/5/04; AP, 2/3/03; Salt Lake Tribune, 1/5/04]

CUTTING HOUSING VOUCHERS FOR THE POOR: The NY Times reports that White House officials will propose to cut housing vouchers for the poor despite skyrocketing housing costs, and despite the Administration already proposing "nearly \$2.5 billion in cuts to public housing over the last three years."

[Sources: NYT, 1/5/04; Nat'l Low Income Housing Coalition, 2003 report; Sen. Sarbanes press release, 2/3/03]

<u>CUTTING VETERANS HEALTH CARE:</u> The NY Times notes that the President "proposed last year to double co-payments on prescription drugs for many veterans" and is now considering "increasing pharmacy co-payments for retirees with at least 20 years of military service." The Military Officers Association of America asked the President ""Why do your budget officials persist in trying to cut military benefits?"

[Source: NYT, 1/5/04]

IGNORING A \$500 BILLION DEFICIT: While the President has said he will cut the record-deficit in half, the Center on Budget and Policy Priorities notes his proposal is based on false budget assumptions which "omit a series of very likely or inevitable costs in taxes, defense spending, and other areas." All told, when the President took office, the projected deficit in 2008 was about \$500 per family. That is now predicted to be \$84,600 per family. According to the IMF, the Administration's continued neglect of its record-breaking deficit "threatens the financial stability of the global economy."

[Sources: CBPP, 9/16/03; CAP Analysis; NY Times, 1/8/04]